

Message Text

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TO ALL OECD CAPITALS

XMT USMISSION OECD PARIS

LIMITED OFFICIAL USE STATE 133121

FOLLOWING REPEAT OECD PARIS 14501 ACTION SECSTATE 05 JUN 75

QUOTE

LIMITED OFFICIAL USE OECD PARIS 14501

PASS CEA FOR GREENSPAN, TREASURY AND FRB

E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: U.S. PROPOSAL FOR OECD GROWTH STUDY GROUP

REFS: (A) OECD PARIS 14341

(B) OECD PARIS 14271

(C) OECD PARIS 13509

1. OECD SECRETARIAT IS ALERTING ALL OECD BIG 7 COUNTRY DELEGATIONS THAT SEC GEN VAN LENNEP EXPECTS ECONOMIC POLICY COMMITTEE'S INFORMAL EXPANDED BUREAU MEETING, ON JUNE 16, TO DISCUSS FOLLOW-UP TO SECRETARY KISSINGER'S PROPOSAL TO SET UP GROUP OF DISTINGUISHED ECONOMISTS ON GROWTH PROBLEMS. FAY AND MARRIS ENVISION THAT IF THERE IS SUFFICIENT AGREEMENT AT EXPANDED BUREAU PROPOSAL WILL THEN BE RAISED AT FULL EPC MEETING ON JUNE 17 (UNDER LIMITED OFFICIAL USE LIMITED OFFICIAL USE

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AGENDA ITEM 5; SEE REF B). FINALLY, IF DISCUSSION AT EPC IS SUFFICIENTLY FAVORABLE, SEC GEN WOULD THEN PROCEED TO FORMULATE SPECIFIC PROPOSAL WHICH WOULD BE PRESENTED TO OECD COUNCIL (NATURE OF PRESENTATION AND FORM OF

COUNCIL ACTION ARE STILL TO BE DECIDED).

2. IN LIGHT OF CONVERSATIONS WITH MARRIS, SECRETARIAT APPEARS TO BE THINKING OF COMPOSITION AND MANDATE OF GROWTH GROUP ALONG THE FOLLOWING LINES:

(A) PARTICIPANTS WOULD BE 6-7 ECONOMISTS (IN OR OUT OF GOVERNMENT) SELECTED FROM MEMBER COUNTRIES (CHOSEN INSOFAR AS POSSIBLE TO GIVE THE GROUP GEOGRAPHIC BALANCE).

(B) GROUP WOULD BE INDEPENDENT AND MAKE RECOMMENDATIONS ON ITS OWN RESPONSIBILITY.

(C) GROUP WOULD BE EXPECTED TO COMPLETE ITS WORK IN ABOUT TWO YEARS AND TO SUBMIT AN INTERIM REPORT AT THE END OF THE FIRST YEAR. (SINCE FIRST RESULTS OF EPC WP-2'S SURVEY OF COUNTRY GROWTH PROJECTIONS, ROUGHLY TO 1980, WILL NOT BE AVAILABLE UNTIL MID-FALL, SECRETARIAT ASSUMES THAT FIRST WORKING SESSION OF GROUP WOULD NOT BE HELD UNTIL NOVEMBER OR DECEMBER, WITH FAIRLY ACTIVE SCHEDULE AFTER THAT.)

(D) THE STUDY WOULD HAVE A TEN-YEAR TIME HORIZON; I.E. UP TO 1985.

(E) WORK OF GROUP WOULD NOT REPLACE GROWTH STUDY BEING UNDERTAKEN BY EPC'S WP-2, BUT WOULD DRAW ON MATERIAL PRODUCED BY LATTER STUDY AS WELL AS GIVING IT BETTER FOCUS AND GUIDANCE.

(F) CENTRAL OBJECT OF STUDY AND RECOMMENDATIONS WOULD BE ECONOMIC STRUCTURE AND POLICIES, BUT GROUP WOULD NOT IGNORE WIDER IMPLICATIONS OF ITS FINDINGS.

4. COMMENT: IN VIEW OF RESISTANCE BY DELEGATIONS AT LIMITED OFFICIAL USE

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